

CONRAIL

RECORDATION NO. 9661-A Filed & Recorded

AUG 28 1978 3 30 PM

INTERSTATE COMMERCE COMMISSION

RECORDATION NO. 9661-B Filed & Recorded

AUG 28 1978 3 30 PM

INTERSTATE COMMERCE COMMISSION

August 28, 1978

Robert L. Oswald, Secretary  
Interstate Commerce Commission  
12th and Constitution Avenue  
Washington, D. C. 20423

Dear Mr. Oswald:

Pursuant to Section 20c of the Interstate Commerce Act, and as provided by Volume 49 Code of Federal Regulations Sections 1116.1 through 1116.4 we present the following documents for recordation.

1. Lease of Railroad Equipment, dated as of January 2, 1978.

Lessor: Manufacturers National Bank of Detroit  
as Trustee of Conrail 1978 Trust No. II  
100 Renaissance Center  
Detroit, Michigan 48243

Lessee: Consolidated Rail Corporation  
Six Penn Center Plaza  
Philadelphia, Pennsylvania 19104

2. Revolving Loan Agreement, dated as of January 2, 1978.

Borrower: Conrail 1978 Trust No. II,  
Manufacturers National Bank of Detroit, as  
Trustee  
100 Renaissance Center  
Detroit, Michigan 48243

Lenders: First Pennsylvania Bank N.A.  
First Pennsylvania Tower  
Center Square Building  
Philadelphia, Pennsylvania 19101

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RECORDATION NO. 9661-C Filed & Recorded

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RECORDATION NO. 9661-D Filed & Recorded

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RECORDATION NO. 9661-E

RECORDATION NO. 9661-F Filed & Recorded

AUG 28 1978 3 30 PM

INTERSTATE COMMERCE COMMISSION

8-240A368

NE

AUG 28 1978

Date

Fco \$

ICC Washington, D. C.

Central National Bank of Cleveland  
800 Superior Avenue  
Cleveland, Ohio 44114

The Fidelity Bank  
Broad and Walnut Streets  
Philadelphia, Pennsylvania 19106

3. Assignment and Security Agreement, dated as of January 2, 1978.

Borrower: Conrail 1978 Trust No. II

Lenders: First Pennsylvania Bank N. A.

Central National Bank of Cleveland

The Fidelity Bank

4. Consent to Assignment and Security Agreement.

Consent By: Consolidated Rail Corporation

5. Assignment of Purchase Order, dated as of January 2, 1978.

Assignor: Consolidated Rail Corporation

Assignee: Manufacturers National Bank of Detroit, as Trustee

6. Consent to Assignment of Purchase Order, dated as of  
January 2, 1978.

Consent By: Berwick Forge and Fabricating  
Division of Whittaker Corporation  
P. O. Box 188  
West 9th Street  
Berwick, Pennsylvania 18603

7. Letter of Amendments

Executed By: All the parties of the various  
documents listed above

The Equipment covered by this transaction is:


<u>Type</u>	<u>AAR Mechanical Designation</u>	<u>No. of Units</u>	<u>Marked</u>	<u>Numbers Inclusive</u>
Box Cars	XP	162	Conrail	223301-223462

Enclosed is our check for \$200 to cover the recordation fee.  
On March 31, 1978, I filed a similar group of documents

(Recordation Nos. 9302-9302E) and you calculated the recordation fee as \$200 at that time. The enclosed documents have not been previously recorded with the Interstate Commerce Commission.

After recording a counterpart original of these documents, please return the remaining copies, stamped with your recordation number to the individual presenting them for recordation. Thank you for your assistance.

Sincerely yours,



Joseph T. Rowan  
Corporate Counsel

JTR/pe  
Enclosures

AUG 28 1978 - 3 30 PM

INTERSTATE COMMERCE COMMISSION

## LETTER OF AMENDMENTS

The undersigned, being all of the parties to the Revolving Loan Agreement dated as of January 2, 1978 by and among CONRAIL 1978 Trust No. II, First Pennsylvania Bank N.A., Central National Bank of Cleveland and The Fidelity Bank (the revolving loan agreement hereinafter called the Revolving Loan Agreement), or to the Participation Agreement dated as of January 2, 1978 among Consolidated Rail Corporation, First Pennsylvania Bank N.A., Central National Bank of Cleveland, The Fidelity Bank, Ford Motor Credit Company, The Budd Leasing Corp., Gould Leasing Inc. and Manufacturers National Bank of Detroit, as Trustee for CONRAIL 1978 Trust No. II (the participation agreement hereinafter called the Participation Agreement), or to the Lease of Railroad Equipment dated as of January 2, 1978 between Consolidated Rail Corporation and Manufacturers National Bank of Detroit as Trustee (the lease hereinafter called the Lease), or to the Restated and Amended Trust Agreement restated and amended as of February 15, 1978 and dated as of January 2, 1978 among Manufacturers National Bank of Detroit, Ford Motor Credit Company, The Budd Leasing Corp. and Gould Leasing Inc. (the trust agreement hereinafter called the Trust Agreement), hereby agree as follows:

1. That Article I, Section (f) of the Trust Agreement is hereby amended to read

"'Closing Date' or 'Closing Dates' shall mean the tenth of each calendar month for deliveries of the Units through the third Business Day (as defined in the Revolving Loan Agreement) preceding the tenth of such calendar month, except that the Closing Date with respect to the Units not theretofore settled for shall be four Business Days after delivery and acceptance of the 162nd Unit."

2. That the first paragraph of §3 of the Lease is hereby amended to read:

"§3. Rentals. Lessee agrees to pay the Lessor, as rental with respect to each Unit delivered and accepted pursuant to §2 hereof prior to October 4, 1978

"(i) for the period from the Closing Date with respect to such Unit to, but not including, October 10, 1978, which period shall hereafter be referred to as the Interim Lease Term, an amount equal to .017153% of the aggregate of the Invoiced Purchase Price plus the Transaction Costs (as such terms are defined in the Trust Agreement) with respect to each Box Car (hereinafter called the Cost with respect to such Box Car) for each day of the Interim Lease Term during which such Box Car is subject to this Lease, and (ii) for each Box Car, 48 consecutive quarterly payments each of which shall be in an amount equal to 2.5963% of the Cost of such Box Car, followed immediately by 12 consecutive quarterly payments each of which shall be in an amount equal to 1.29815% of the Cost of such Box Car."

3. That the third paragraph of §3 of the Lease is hereby amended to read:

"In the event that a Certificate of Acceptance for any Unit is issued after October 4, 1978, or any Unit is settled for on any Closing Date after October 10, 1978, then the rental payments hereinbefore set forth and the Casualty Values set forth in §7 hereof shall be increased by such amounts as shall in the reasonable opinion of the Beneficiaries, cause the Beneficiaries' net after tax annual cash flows and net after tax rates of return on investment to be at least the same as such cash flows and rates of return would have been had such Certificate of Acceptance been issued on or prior to October 4, 1978, or had such Unit been settled for on any Closing Date on or prior to October 10, 1978."

4. That the first sentence of the fourth paragraph of Section 1 of the Participation Agreement is hereby amended to read

"The closing date or dates for Equipment delivered to, and accepted by, the Trustee pursuant to the Purchase Order (hereinafter called the Closing Date or Dates) shall be the tenth of each calendar month for deliveries of the Units through the third Business Day preceding the tenth

of such calendar month, except that the Closing Date for Units not theretofore settled for shall be four Business Days after delivery and acceptance of the 162nd Unit."

5. That paragraph (c) of Section 9 of the Participation Agreement is hereby amended to read

"(c) if a material adverse change shall have occurred in the Lessee's financial condition since February 15, 1978, except as set forth in the Supplements to the Memorandum for Private Investors dated February 15, 1978, dated April 26 and July 5, 1978; or".

6. That the second paragraph of Section 10 of the Participation Agreement is hereby amended to read

"The Agent will accept payments made to it by or for the account of the Trustee pursuant to the Revolving Loan Agreement on account of the principal of or interest on the Loan and, after deduction of expenses of enforcement pursuant to Section 2 of the Assignment and Security Agreement, if any, will apply such payments promptly, first, to the pro rata payment of interest payable to the Lenders on their respective interests in the Loan and second, to the pro rata payment of their respective interests in the principal of the Loan, with the excess to be paid to the Trustee."

7. That the second and third sentences of Paragraph 2.02(B) of the Revolving Loan Agreement are hereby amended to read

"The First Closing shall be held on the tenth day of the calendar month first succeeding the First Delivery Date, for deliveries of units of Equipment through the third Business Day preceding the tenth day of such calendar month. Each Subsequent Closing shall be held on the tenth day of the calendar month next following a Subsequent Delivery Date, except that the Closing Date with respect to the units of Equipment not theretofore settled for shall be four Business Days after delivery and acceptance of the 162nd unit of Equipment. The Final Closing shall be held on October 10, 1978, if the Final Delivery Date has occurred on or before October 4, 1978, or on January 10, 1979, if the Final Delivery Date has occurred after October 4, 1978."

8. That the first clause of Paragraph 2.06(A) of the Revolving Loan Agreement is hereby amended to read

"(A) With respect to that portion of the Loan applied toward the Cost of the Equipment for Box Cars delivered to, and accepted by, ConRail on or before October 4, 1978:".

9. That the first clause of Paragraph 2.06(B) of the Revolving Loan Agreement is hereby amended to read

"(B) With respect to that portion of the Loan applied toward the Cost of the Equipment for Box Cars delivered to, and accepted by, ConRail on or after October 5, 1978, but on or before December 31, 1978:".

IN WITNESS WHEREOF, the parties named above have executed or caused this instrument to be executed as of the date below written.

Date: 8-23-78

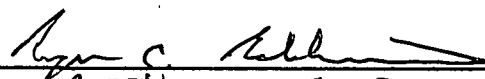
CONSOLIDATED RAIL CORPORATION

By   
Asst. Treas. Txs. & Bkg.

FIRST PENNSYLVANIA BANK N.A.

By  R.P.


CENTRAL NATIONAL BANK OF CLEVELAND

By  R.C. Kell  
ATTY IN FACT

THE FIDELITY BANK

By 

MANUFACTURERS NATIONAL BANK OF  
DETROIT

By   
DONALD E. BLACK  
VICE PRESIDENT AND TRUST OFFICER

FORD MOTOR CREDIT COMPANY

By *B. J. Hunt Jr.*

THE BUDD LEASING CORP.

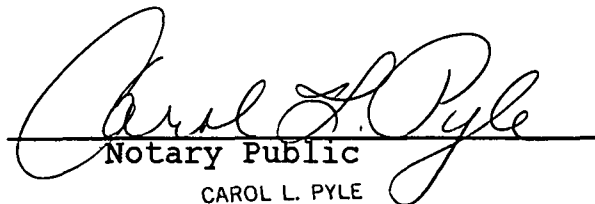
By *J. C. Reynolds*

GOULD LEASING INC.

By *Al. Hoffmeier*

COMMONWEALTH OF PENNSYLVANIA :  
: SS.  
COUNTY OF PHILADELPHIA :

On this *23<sup>rd</sup>* day of *August*, 1978, before  
me personally appeared **B. D. Wellmon**, to me  
personally known, who, being by me duly sworn, says that  
he is **Asst. Treas. Txs. & Bkg.** of  
*Consolidated Rail Corporation*, that one of  
the seals affixed to the foregoing instrument is the cor-  
porate seal of said corporation, that said instrument was  
signed and sealed on behalf of said corporation by authority  
of its board of directors and he acknowledged that the exe-  
cution of the foregoing instrument was the free act and deed  
of said corporation.

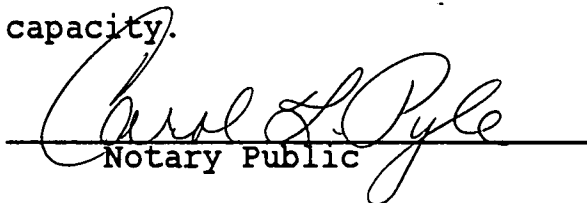
  
Notary Public

CAROL L. PYLE

Notary Public, Philadelphia, Philadelphia Co.  
My Commission Expires January 8, 1979

Commonwealth OF Pennsylvania :  
COUNTY OF Philadelphia : SS.

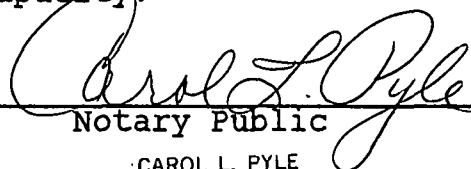
On this 23<sup>rd</sup> day of August, 1978, before me, personally appeared Roger E. Baldwin, to me personally known, who, being by me duly sworn says that he is Vice President of FIRST PENNSYLVANIA BANK N.A., that one of the seals affixed to the foregoing instrument is the corporate seal of said national bank, that said instrument was signed and sealed on behalf of said national bank by authority of its board of directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said national bank in such capacity.

  
Notary Public

CAROL L. PYLE  
Notary Public, Philadelphia, Philadelphia Co.  
My Commission Expires January 8, 1979

Commonwealth OF Pennsylvania :  
COUNTY OF Philadelphia : SS.

On this 23<sup>rd</sup> day of August, 1978, before me, personally appeared Roger C. Baldwin, to me personally known, who, being by me duly sworn says that he is A Horney in Fact of Central NATIONAL BANK of ~~the~~ <sup>the</sup> that one of the seals affixed to the foregoing instrument is the corporate seal of said national bank, that said instrument was signed and sealed on behalf of said national bank by authority of its board of directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said national bank in such capacity.

  
Notary Public

CAROL L. PYLE  
Notary Public, Philadelphia, Philadelphia Co.  
My Commission Expires January 8, 1979

Commonwealth OF Pennsylvania :  
COUNTY OF Philadelphia : SS.

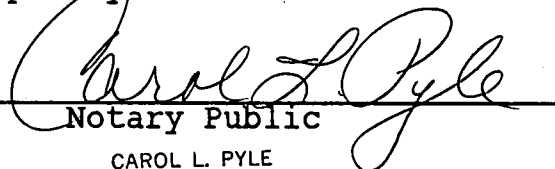
On this 23<sup>rd</sup> day of August, 1978, before  
me, personally appeared Adam J. PAVONE, to me  
personally known, who, being by me duly sworn says that  
he is Vice President of  
The Fidelity Bank, that one of the  
seals affixed to the foregoing instrument is the corporate  
seal of said bank, that said instrument was signed and  
sealed on behalf of said bank by authority of its board of  
directors and he acknowledged that the execution of the  
foregoing instrument was the free act and deed of said bank  
in such capacity.

  
Notary Public  
CAROL L. PYLE

Notary Public, Philadelphia, Philadelphia Co.  
My Commission Expires January 8, 1979

Commonwealth of Pennsylvania :  
COUNTY OF Philadelphia : SS.

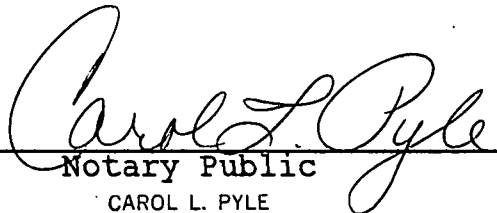
On this 23<sup>rd</sup> day of August, 1978, before me, personally appeared DONALD E. BLACK, to me personally known, who, being by me duly sworn says that he is VICE PRESIDENT AND TRUST OFFICER of Manufacturers National Bank of Detroit, that one of the seals affixed to the foregoing instrument is the corporate seal of said national bank, that said instrument was signed and sealed on behalf of said national bank by authority of its board of directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said national bank in such capacity.

  
Notary Public

CAROL L. PYLE  
Notary Public, Philadelphia, Philadelphia Co.  
My Commission Expires January 8, 1979

COMMONWEALTH OF PENNSYLVANIA :  
: SS.  
COUNTY OF PHILADELPHIA :

On this *23<sup>rd</sup>* day of *August*, 1978, before  
me personally appeared *B. L. Hunt, Jr*, to me  
personally known, who, being by me duly sworn, says that  
he is *Associate Loan Officer* of  
*Ford Motor Credit Company*, that one of  
the seals affixed to the foregoing instrument is the cor-  
porate seal of said corporation, that said instrument was  
signed and sealed on behalf of said corporation by authority  
of its board of directors and he acknowledged that the exe-  
cution of the foregoing instrument was the free act and deed  
of said corporation.

  
\_\_\_\_\_  
Notary Public  
CAROL L. PYLE  
Notary Public, Philadelphia, Philadelphia Co.  
My Commission Expires January 8, 1979

COMMONWEALTH OF PENNSYLVANIA :  
: SS.  
COUNTY OF PHILADELPHIA :

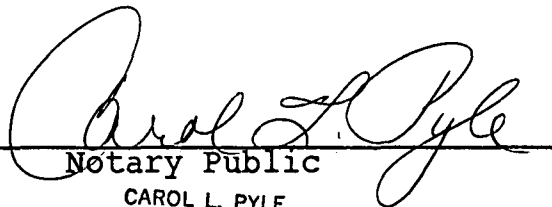
On this 23<sup>rd</sup> day of August, 1978, before  
me personally appeared OC Reynolds, to me  
personally known, who, being by me duly sworn, says that  
he is Vice President of  
The Budd Leasing Corp, that one of  
the seals affixed to the foregoing instrument is the cor-  
porate seal of said corporation, that said instrument was  
signed and sealed on behalf of said corporation by authority  
of its board of directors and he acknowledged that the exe-  
cution of the foregoing instrument was the free act and deed  
of said corporation.

Carol L. Pyle  
Notary Public

CAROL L. PYLE  
Notary Public, Philadelphia, Philadelphia Co.  
My Commission Expires January 8, 1979

COMMONWEALTH OF PENNSYLVANIA :  
: SS.  
COUNTY OF PHILADELPHIA :

On this 23<sup>rd</sup> day of AUGUST, 1978, before  
me personally appeared D. W. RAFFINE, to me  
personally known, who, being by me duly sworn, says that  
he is VICE PRESIDENT of  
GOULD LEASING INC, that one of  
the seals affixed to the foregoing instrument is the cor-  
porate seal of said corporation, that said instrument was  
signed and sealed on behalf of said corporation by authority  
of its board of directors and he acknowledged that the exe-  
cution of the foregoing instrument was the free act and deed  
of said corporation.

  
Notary Public  
CAROL L. PYLE  
Notary Public, Philadelphia, Philadelphia Co.  
My Commission Expires January 8, 1979